



Order Filed on April 14, 2020
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

LOWENSTEIN SANDLER LLP

Kenneth A. Rosen, Esq.
Joseph J. DiPasquale, Esq.
Eric S. Chafetz, Esq.
Michael Papandrea, Esq.
John P. Schneider, Esq.
One Lowenstein Drive
Roseland, New Jersey 07068
(973) 597-2500 (Telephone)
(973) 597-2400 (Facsimile)

*Counsel to the Administrative and
Priority Claims Agent*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

FRANK THEATRES BAYONNE/SOUTH
COVE, LLC, *et al.*,^{1,2}

Debtors.

Chapter 11

Case No. 18-34808 (SLM)

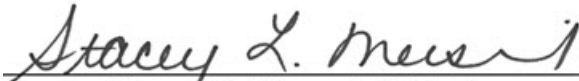
Jointly Administered

**STIPULATION AND CONSENT ORDER RESOLVING CLAIM NOS. 188, 197, 198,
AND 229 FILED BY IMAX CORPORATION**

The relief set forth on the following pages, numbered two (2) through five (5), is hereby

ORDERED.

DATED: April 14, 2020


Honorable Stacey L. Meisel
United States Bankruptcy Judge

¹ Prior to the Effective Date (as defined herein) of the Modified Plan (as defined herein), the Debtors in these Chapter 11 cases (the "Chapter 11 Cases") and the last four digits of each Debtor's taxpayer identification number were as follows: Frank Theatres Bayonne/South Cove, LLC (3162); Frank Entertainment Group, LLC (3966); Frank Management LLC (0186); Frank Theatres, LLC (5542); Frank All Star Theatres, LLC (0420); Frank Theatres Blacksburg LLC (2964); Frank Theatres Delray, LLC (7655); Frank Theatres Kingsport LLC (5083); Frank Theatres Montgomeryville, LLC (0692); Frank Theatres Parkside Town Commons LLC (9724); Frank Theatres Rio, LLC (1591); Frank Theatres Towne, LLC (1528); Frank Theatres York, LLC (7779); Frank Theatres Mt. Airy, LLC (7429); Frank Theatres Southern Pines, LLC (2508); Frank Theatres Sanford, LLC (7475); Frank Theatres Shallotte, LLC (7548); Revolutions at City Place LLC (6048); Revolutions of Saucon Valley LLC (1135); Frank Entertainment Rock Hill LLC (0753); Frank Entertainment PSL, LLC (7033); Frank Hospitality Saucon Valley LLC (8570); Frank Hospitality York LLC (6617); and Galleria Cinema, LLC (2529).

² Upon the Effective Date of the Modified Plan, the presently operating Reorganized Debtors are as follows: Frank Entertainment Group, LLC; Frank Management, LLC; Frank Theatres York, LLC; Frank Hospitality York, LLC; Frank Theatres Delray, LLC; Frank Theatres Parkside Town Commons, LLC; Frank Blacksburg, LLC; Frank Theatres Southern Pines, LLC; Frank Theatres, LLC; and Frank Management, LLC.

Page 2 of 5

Debtor: Frank Theatres Bayonne/South Cove, LLC, *et al.*

Case No.: 18-34808 (SLM)

Caption: Stipulation and Consent Order Resolving Claim Nos. 188, 197, 198, and 229 Filed by IMAX Corporation

THIS MATTER comes before the United States Bankruptcy Court for the District of New Jersey (the “**Court**”) upon the objection of Moss Adams LLP (the “**Administrative and Priority Claims Agent**”) to proof of claim no. 229 filed by IMAX Corporation (“**IMAX**,” and together with the Administrative and Priority Claims Agent, the “**Parties**”); and the Court having jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and consideration of this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the dispute has been given and that no other or further notice is necessary; and upon the record herein and the agreement of the Administrative and Priority Claims Agent and IMAX, the Court having determined that the relief provided for herein is in the best interests of the Debtors, their estates, and creditors; and after due deliberation and good and sufficient cause appearing therefor;³

IT IS HEREBY ORDERED THAT:

1. Proofs of claim Nos. 197, 198, and 229 are deemed to be expunged and extinguished in their entirety, and proof of claim no. 188 filed by IMAX is hereby fixed and allowed as a General Unsecured Claim against the estate of Frank Theatres, LLC in the amount of \$623,120.78 (the “**Allowed Claim**”).

2. IMAX agrees that it will not file or assert any additional claims (as this term is defined in Bankruptcy Code § 105(5)) against any of the Debtors in these Chapter 11 Cases. Excluding the Allowed Claim, any other claim (as this term is defined in Bankruptcy Code §

³ Unless otherwise defined, all capitalized terms shall have the meaning ascribed to them in the *Modified First Amended Plan of Reorganization of Frank Theatres Bayonne/South Cove, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code* as confirmed by an Order of the Court entered on October 29, 2019 (the “**Modified Plan**”) [Docket No. 783].

Page 3 of 5

Debtor: Frank Theatres Bayonne/South Cove, LLC, *et al.*

Case No.: 18-34808 (SLM)

Caption: Stipulation and Consent Order Resolving Claim Nos. 188, 197, 198, and 229 Filed by IMAX Corporation

105(5)) filed or asserted by IMAX against any of the Debtors in these Chapter 11 Cases is hereby automatically expunged without any further action by the Debtors.

3. The Administrative and Priority Claims Agent, the Debtors, the Debtors' claims and noticing agent, and the Clerk of this Court are each authorized to take any and all actions that are necessary or appropriate to give effect to this Order, including expunging proofs of claim Nos. 197, 198, and 229 and increasing the allowed amount of proof of claim no. 188 as set forth in paragraph 1 of this Order.

4. The terms set forth in this Order are the entire agreement between the Parties and may only be modified in a writing signed by the Parties.

5. THE PARTIES EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER, OR RELATING TO, THE SETTLEMENT SET FORTH IN THIS ORDER.

6. Each of the Parties hereto consents to the jurisdiction of the Court to adjudicate any and all disputes arising under or relating to this Order.

7. The terms of this Order shall be governed by, and construed and interpreted with, the laws of the State of New Jersey without regard to any conflict of law provisions.

8. This Order shall be binding upon the Parties hereto and any of their successors, representatives, and/or assigns.

9. This Order may be executed in counterparts and all executed counterparts taken together shall constitute one document.

10. This Order has been drafted through a joint effort of the Parties and, therefore, shall not be construed in favor of or against any of the Parties. The terms of this Order shall be deemed to have been jointly negotiated and drafted by the Parties.

Page 4 of 5

Debtor: Frank Theatres Bayonne/South Cove, LLC, *et al.*

Case No.: 18-34808 (SLM)

Caption: Stipulation and Consent Order Resolving Claim Nos. 188, 197, 198, and 229 Filed by IMAX Corporation

11. The Liquidating Trustee has reviewed the terms and form of this Order and does not object to the entry thereof.

12. Notwithstanding the applicability of any of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

13. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

[Remainder of page intentionally left blank – signatures follow]

Page 5 of 5

Debtor: Frank Theatres Bayonne/South Cove, LLC, *et al.*

Case No.: 18-34808 (SLM)

Caption: Stipulation and Consent Order Resolving Claim Nos. 188, 197, 198, and 229 Filed by IMAX Corporation

Dated: April 3, 2020

STIPULATED AND AGREED:

LOWENSTEIN SANDLER LLP

By: /s/ Eric Chafetz

Kenneth A. Rosen, Esq.

Joseph DiPasquale, Esq.

Eric S. Chafetz, Esq.

Michael Papandrea, Esq.

John P. Schneider, Esq.

One Lowenstein Drive

Roseland, New Jersey 07068

Telephone: (973) 597-2500

Facsimile: (973) 597-2400

E-mail: echafetz@lowenstein.com

*Counsel for the Debtors and
Debtors-in-Possession*

KELLEY DRYE & WARREN LLP

By: /s/ Kayci Hines

James S. Carr, Esq.

Kayci G. Hines, Esq.

101 Park Avenue

New York, NY 10178

Telephone: (212) 808-7633

Facsimile: (212) 808-7897

E-mail: jcarr@kelleydrye.com
khines@kelleydrye.com

Counsel to IMAX Corporation

**AS TO THE TERMS AND FORM
OF ORDER:**

**PACHULSKI STANG ZIEHL
& JONES LLP**

By: /s/ Beth Levine

Bradford J. Sandler, Esq.

Beth Levine, Esq.

Shirley S. Cho, Esq.

780 Third Avenue, 34th Floor

New York, NY 10017

Telephone: (212) 561-7700

Facsimile: (212) 561-7777

E-mail: bsandler@pszjlaw.com
blevine@pszjlaw.com
scho@pszjlaw.com

Co-Counsel to the Liquidating Trust

**RIKER, DANZIG, SCHERER, HYLAND
& PERRETTI LLP**

By: /s/ Tara Schellhorn

Joseph L. Schwartz, Esq.

Tara J. Schellhorn, Esq.

Headquarters Plaza, One Speedwell Avenue

Morristown, NJ 07962

Telephone: (973) 583-0800

Facsimile: (973) 583-1984

E-mail: jschwartz@riker.com
tschellhorn@riker.com

Co-Counsel to the Liquidating Trust